



Lumos Diagnostics Holdings Limited
ACN 630 476 970
Share Purchase Plan Offer Document

Offer Opens

9.00 am (AEST) on Thursday, 13 July 2023

Offer Closes

5.00 pm (AEST) on Thursday, 27 July 2023

This is an important document offering Eligible Shareholders the opportunity to participate in the Share Purchase Plan by applying to purchase up to A\$30,000 of new fully paid ordinary shares in Lumos Diagnostics Holdings Limited (subject to scale back) without paying brokerage or transaction costs.

This document should be read in its entirety. The Share Purchase Plan does not take into account the individual investment objectives, financial situation or particular needs of any Eligible Shareholder. If you are in doubt about the action you should take or the contents of this document, please seek independent financial advice from your broker, accountant or other professional adviser without delay. The contents of this document have not been reviewed by any regulatory authority. You are advised to exercise caution in relation to the Share Purchase Plan.

Not for release to US wire services or distribution in the United States

**Lumos Diagnostics Holdings Limited
(ACN 630 476 970)**

Share Purchase Plan Offer Document

This Offer Document comprises the terms and conditions of the Lumos Diagnostics Holdings Limited (ACN 630 476 970) (**Company**) 2023 Share Purchase Plan (**Offer**) and are binding on any shareholder providing an application under the Offer to the Company.

1. Offer

The Offer is an invitation to Eligible Shareholders (as defined in paragraph 2 below) to apply for fully paid ordinary shares in the Company (**Shares**) up to a maximum subscription of A\$30,000 at an issue price of A\$0.07 per Share (**New Shares**).

The Offer is made on the same terms and conditions to all Eligible Shareholders (as defined in paragraph 2 below).

The Offer is non-renounceable.

2. Eligibility

You are eligible to apply for New Shares (**Eligible Shareholder**) if:

- (a) you were registered as a holder of Shares as at 7:00pm (AEST) on Friday, 7 July 2023 (**Record Date**);
- (b) your registered address in the Company's register of members as at the Record Date is in Australia or New Zealand (subject to the restrictions described in paragraphs 15 and 16 below); and
- (c) you are not in the United States or acting for the account or benefit of a person in the United States.

3. Issue Price

The issue price for each New Share under the Offer is A\$0.07 per New Share (**Issue Price**).

In accordance with the requirements of *ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547 (ASIC Instrument 2019/547)*, the Company notes that:

- (a) On the last trading day immediately prior to the announcement date of the Offer (being Wednesday, 5 July 2023), the closing price of the Shares traded on the Australian Securities Exchange (**ASX**) was A\$0.086 per New Share. The Issue Price is an 18.6% discount to that closing price.

- (b) The volume weighted average market price (**VWAP**) of the Company's Shares over the last 5 trading days up to and including Wednesday, 5 July 2023 was A\$0.094 (**5 Day VWAP**). The Issue Price represents a 25.7% discount to the 5 Day VWAP.
- (c) The Issue Price is less than the market price of Shares during a 'specified period' in the 30 days before the date of the Offer (such specified period being the 5 Day VWAP).
- (d) The market price of Shares in the Company may rise and fall between the date of the Offer and the date that any New Shares are issued under this Offer.
- (e) By making an application under the Offer, each Eligible Shareholder will be acknowledging that although the Issue Price is at a discount, Shares are a highly speculative investment and the price of Shares on the ASX may change between the date of the Company announcing the Offer and the date of issue of New Shares under the Offer. The Company's Share price may rise or fall and the price of Shares might trade below or above the Issue Price. There can be no guarantee that Share prices will be sustained.

The Issue Price is less than 80% of the volume weighted average price for the 5 days in which trading in Shares occurred before the date of announcement of the Offer. Accordingly, the Offer is not made pursuant to Listing Rule 7.2 Exception 5. The Company has applied to ASX for a waiver of Listing Rule 7.1, to permit the Company to issue each New Share under the Offer at the Issue Price to Eligible Shareholders (**Waiver**). In the event that the Waiver is not granted, the Company intends to seek Shareholder approval to issue the New Shares under the Offer and the issue of New Shares would be conditional on receipt of such Shareholder approval.

The Board recommends that you obtain your own financial and taxation advice in relation to the Offer and consider price movements of Shares in the Company prior to making an application under this Offer.

4. Number of New Shares

4.1 Application amount

- (a) If you are an Eligible Shareholder, you can apply for up to a maximum of A\$30,000 worth of New Shares. The minimum amount which an Eligible Shareholder may apply for under the Offer is A\$1,000.00 worth of New Shares.
- (b) Eligible Shareholders can select one of the following alternative parcels:

Offer	Value	Number of New Shares
A	A\$1,000.00	14,285
B	A\$2,500.00	35,714
C	A\$5,000.00	71,428
D	A\$7,500.00	107,142
E	A\$10,000.00	142,857

F	A\$15,000.00	214,285
G	A\$20,000.00	285,714
H	A\$30,000.00	428,571

- (c) If your application is accepted, the Company will divide the value of your application money by the Issue Price in order to determine the number of New Shares which, subject to Scale Back (as defined in paragraph 4.3(b) below), will be issued to you. If the Company receives an amount that does not equal one of the parcel amounts specified in the table above, the Company may exercise its discretion in applying the dollar amount of the payment to a designated parcel that is less than the amount of the payment and refund the excess application money (without interest) to the Eligible Shareholder.
- (d) No fractions of New Shares will be issued. Where the determination of the entitlement to New Shares results in a fraction of New Shares, such fraction shall be rounded down to the nearest whole New Share.

4.2 A\$30,000 maximum

In order to comply with ASIC Instrument 2019/547, the maximum value of New Shares each Eligible Shareholder (irrespective of the size of their shareholding) may apply for under the Offer is A\$30,000 (including through joint holdings, multiple registered holdings or any holding in which they have a beneficial interest(s)). This limit will apply even if you receive more than one offer from the Company (for example, because you are a joint holder of Shares or because you hold more than one shareholding under separate share accounts).

The Company reserves the right to issue to an Eligible Shareholder fewer New Shares than the number applied for, for whatever reason, including to avoid the possible subscription of over A\$30,000 worth of New Shares by an Eligible Shareholder (including through joint holdings, multiple registered holdings or any holding in which they have a beneficial interest(s)).

4.3 Maximum number of New Shares to be issued and Scale Back policy

- (a) **Maximum amount:** In accordance with ASX Listing Rule 7.2 Exception 5, the total number of New Shares must not exceed 30% of the number of Shares currently on issue (**ASX Limit**). Subject to the ASX Limit, the Company reserves the right to determine the amount it raises through the Offer. At this stage, the maximum amount raised under the Offer will be capped at a total of A\$4.75 million (before costs), being a maximum of 67,857,142 New Shares. However, the Company reserves the right to change this cap at its discretion by announcement to the ASX (subject to the ASX Limit).
- (b) **Scale Back:** The Board reserves the right to reject or scale back any applications in whole or in part at its absolute discretion (**Scale Back**). If there is a Scale Back, you may not receive all the New Shares for which you have applied. The Company may in its absolute discretion determine to apply the Scale Back to the extent and in the manner it sees fit, which may include taking into account a number of factors including, but not limited to:
- (i) the size of your shareholding at the Record Date;
 - (ii) the extent to which you have sold or purchased Shares since the Record Date;

- (iii) whether you have multiple registered holdings;
 - (iv) the date on which your application was made; and
 - (v) the total number of applications and New Shares subscribed for by Eligible Shareholders.
- (c) **Return of excess application monies:** In the event of a Scale Back, your application monies may be greater than the value of New Shares issued to you under the Offer, in which case the excess application monies will be refunded to you, without interest, by direct credit to your nominated bank account or by cheque paid in Australian dollars (Australian Eligible Shareholders only). You can review and update your banking details online at www.computershare.com.au/easyupdate/LDX.

5. Participation costs

In order to submit an application under the Offer, you must pay one of the alternative parcel amounts of New Shares (refer to paragraph 4.1(b) above) and any fees or charges incurred by you, for example, bank fees or fees of professional advisors. No commission is payable by the Company on the issue of the New Shares and no brokerage applies.

6. Rights attaching to New Shares

The rights attaching to the New Shares are contained in the Constitution of the Company (which is available for inspection at the registered office of the Company during the period of the Offer or at <https://lumosdiagnostics.com/corporate-governance/>).

The New Shares will be issued on the same terms and rank equally in all respects with the Company's existing Shares on issue.

7. Quotation of New Shares

The Company will apply for the New Shares to be quoted on ASX in accordance with the timetable in paragraph 13 below.

If the New Shares are not quoted on ASX, the New Shares will not be issued and application monies will be refunded (without interest).

8. Allotment of New Shares

Subject to these terms and conditions, the New Shares will be allotted as soon as possible after the Offer closing date. The Company will send or cause to be sent to you a holding statement in due course.

9. Payment for New Shares

All amounts in this Offer Document are expressed in Australian dollars.

Eligible Shareholders may participate in the SPP by applying online on the Offer website: www.computersharecas.com.au/ldxspp and by submitting payment via BPAY® (for Eligible Shareholders with an eligible Australian bank account) or EFT (for eligible Shareholders in New Zealand). This is the fastest and easiest way to apply.

If you are unable to pay via BPAY® or access the website to complete the online application, please contact the Company on +61 3 9692 7222 between 8.30am and 5.00pm (AEST), Monday to Friday, to obtain alternative instructions.

By making a payment under the Offer as described above, you are taken to make an application under the Offer, and make the certifications, representations and warranties described in this Offer Document.

Please note that your financial institution may apply limits on the use of your BPAY® or direct transfers (as applicable) and that you should make enquiry about the limits that apply in your personal circumstances.

If you do not provide the exact amount, the Company reserves the right to issue you a lesser number of New Shares and (if necessary) return a portion of your funds. No interest will be paid on money returned.

10. Risks

New Shares are a speculative investment, and the market price may change between the dates you apply for New Shares and the date of issue of New Shares to you. Accordingly, the value of New Shares applied for may rise or fall.

This Offer Document is not a prospectus and does not require the type of disclosures required under the *Corporations Act 2001* (Cth) for a disclosure document. You must rely on your own knowledge of the Company, previous disclosures made by the Company to ASX, and, if necessary, consult your professional advisor when deciding whether or not to participate in the Offer.

The terms and conditions of the Offer should be read in conjunction with the Company's continuous and periodic disclosures given to ASX, which are available on ASX's website at www.asx.com.au (under the Company's code "LDX") and the Company's website (<https://lumosdiagnostics.com/asx-announcements/>).

11. Privacy

By receiving applications under the Offer, the Company collects personal information about shareholders. The Company will use this information for the purposes of processing applications and updating the records of the Company. Unless required by law, the Company will not disclose the personal information for another purpose without the consent of the shareholder. Except as stated by law, shareholders are able to access, upon request, their personal information held by the Company. For further information about how we manage your personal information or if you wish to obtain a copy of the Company's Privacy Policy, please contact us.

12. Use of funds

The Board presently intends that the funds raised from the Offer, together with the funds raised by the Company's recent share placement to institutional investors as announced on Monday, 10 July 2023, will be applied towards buying back outstanding convertible notes and providing general working capital (including corporate and administration costs).

As with any intended budget or use of funds, this is a statement of current intentions as at the date of the Offer. Intervening events and new circumstances have the potential to affect the

manner in which the funds are ultimately applied. The Board reserves the right to alter the way the funds are applied on this basis.

13. Timetable

The key dates in relation to this Offer are summarised below.

Event	Date
Record Date (7:00pm AEST)	Friday, 7 July 2023
Announcement of SPP	Monday, 10 July 2023
Offer Document made available to Eligible Shareholders Offer opening date	Thursday, 13 July 2023
Offer closing date (5:00pm AEST)	Thursday, 27 July 2023
Announcement of Offer results	Thursday, 3 August 2023
Issue of New Shares Application for quotation of New Shares	Thursday, 3 August 2023
Commencement of trading of New Shares	Friday, 4 August 2023

These above dates are indicative only and are also subject to ASX granting the Waiver. The Company may vary the dates and times of the Offer by lodging a revised notice with ASX.

New Shares to be issued under the Offer will be issued as soon as practicable after the Offer closing date. Application for quotation on ASX of the New Shares will be made immediately following the issue of those Shares. To the extent that the Waiver is not granted, Shareholder approval will be required which will mean that the issue of New Shares under the Offer and the commencement of trading of the New Shares under the Offer will be delayed.

14. Joint holders and multiple registered holdings

If you are a joint holder of existing Shares, you are taken to be a single registered holder of existing Shares for the purposes of determining whether you are an Eligible Shareholder and joint holders are entitled to participate in the Offer in respect of that single holding only. If as joint holders, you receive more than one offer under the Offer due to multiple identical holdings, you may still only contribute, in aggregate, a maximum of A\$30,000 in applying for New Shares.

15. Custodians

Eligible Shareholders who hold Shares as a “custodian” (as defined in ASIC Instrument 2019/547) (**Custodian**) may participate in the Offer on behalf of one or more persons whom the Custodian holds Shares on behalf of (**Custodian Beneficiaries**). If a Custodian applies for New Shares on behalf of a Custodian Beneficiary, the Company may not issue New Shares to the Custodian under the Offer with a total application price exceeding \$30,000 in any 12-month

period unless, the Custodian provides the Company with a notice in writing certifying the following matters required by ASIC Instrument 2019/547 section 8(3) (**Custodian Certificate**):

- (a) either or both of the following:
 - (i) that the Custodian holds the Shares on behalf of one or more persons that are not custodians (**Participating Beneficiaries**); or
 - (ii) that another custodian (**Downstream Custodian**) holds beneficial interests in Shares on behalf of a Participating Beneficiary, and the Custodian holds the Shares to which those beneficial interests relate on behalf of the Downstream Custodian or another Custodian,on the Record Date and that each Participating Beneficiary has subsequently instructed the following persons:
 - (iii) where sub-paragraph (a)(i) applies – the Custodian; and
 - (iv) where sub-paragraph (a)(ii) applies – the Downstream Custodian, to apply for New Shares under the Offer on their behalf;
- (b) the number of Participating Beneficiaries;
- (c) the name and address of each Participating Beneficiary;
- (d) that each Custodian and Custodian Beneficiary is not in the United States and it is not acting for the account or benefit of a person in the United States, and that the Custodian has not sent any materials relating to the Offer to any person in the United States;
- (e) in respect of each Participating Beneficiary:
 - (i) where sub-paragraph (a)(i) applies – the number of Shares that the Custodian holds on their behalf; and
 - (ii) where sub-paragraph (a)(ii) applies – the number of Shares to which the beneficial interests relate;
- (f) in respect of each Participating Beneficiary:
 - (i) where sub-paragraph (a)(i) applies – the number or the dollar amount of New Shares they instructed the Custodian to apply for on their behalf; and
 - (ii) where sub-paragraph (a)(ii) applies – the number or the dollar amount of New Shares they instructed the Downstream Custodian to apply for on their behalf;
- (g) there are no Participating Beneficiaries in respect of which the total of the application price for the following exceeds \$30,000:
 - (i) the New Shares applied for by the Custodian under the Offer in accordance with the instructions referred to in sub-paragraphs (e) and (f); and
 - (ii) any other Shares issued to the Custodian in the 12 months before the application as a result of an instruction given by them to the Custodian or the Downstream Custodian to apply for Shares on their behalf under an arrangement similar to the Offer;
- (h) that a copy of this Offer Document was given to each Participating Beneficiary; and

- (i) where sub-paragraph (a)(ii) applies – the name and address of each Custodian who holds beneficial interests in the Shares held by the Custodian in relation to each Participating Beneficiary, and that each Custodian's address is located in Australia or New Zealand.

For the purposes of ASIC Instrument 2019/547 you are a 'Custodian' if you provide a custodial or depository service in relation to shares of a body or interests in a registered scheme and who:

- (a) holds an Australian financial services licence covering the provision of a custodial or depository service;
- (b) is exempt from the requirement to hold an Australian financial services licence covering the provision of a custodial or depository service;
- (c) holds an Australian financial services licence covering the operation of an IDPS or is a responsible entity of an IDPS-like scheme;
- (d) is a trustee of a self-managed superannuation fund or a superannuation master trust; or
- (e) is a registered holder of shares or interests in the class and is noted on the register of members of the body or scheme as holding the shares or interests on account of another person.

If you hold Shares as a trustee or nominee for another person or persons but are not a Custodian as defined above, you cannot participate for beneficiaries in the manner described above. In this case, the rules for multiple single holdings (see paragraph 4.2 above) apply.

Custodians should request a Custodian Certificate when making an application on behalf of Participating Beneficiaries. To request a Custodian Certificate and if you would like further information on how to apply, you should contact the Company's Share Registry on 1300 850 505 (within Australia) or +61 3 9415 4000 (outside Australia) between 8.30am and 5.00pm (AEST) Monday to Friday or by emailing custodians@computershare.com.au during the Offer period.

Custodians may not participate in the SPP on behalf of, and may not distribute this Offer Document or any other document relating to the SPP to, any person in the United States or any other jurisdiction in which it would be unlawful to distribute.

The Company reserves the right to reject any application for Shares to the extent it considers that the application (whether alone or in conjunction with other applications) does not comply with these requirements. The Company reserves the right to reject applications in accordance with these Terms and Conditions.

16. Foreign offering restrictions

16.1 Distribution

This document does not constitute an offer of Shares in any jurisdiction in which it would be unlawful, and has been prepared for distribution in Australia and New Zealand only and may not be released or distributed elsewhere. In particular, this document does not constitute an offer to sell, or a solicitation of an offer to buy, any Shares in the United States. The Shares have not been, and will not be, registered under the US Securities Act of 1933 (the **US Securities Act**) or the securities laws of any state or other jurisdiction of the United States. Accordingly, the Shares may not be offered or sold, directly or indirectly, to any person in the United States, except in transactions exempt from, or not subject to, registration under the US Securities Act and applicable US state securities laws. Persons in the United States may not, directly or indirectly, participate in the SPP.

16.2 New Zealand

The New Shares are not being offered or sold to the public within New Zealand other than to existing shareholders of the Company with registered addresses in New Zealand to whom the offer of New Shares is being made in reliance on the *Financial Markets Conduct Act 2013* and the *Financial Markets Conduct (Incidental Offers) Exemption Notice 2021*. This document has not been registered, filed with or approved by any New Zealand regulatory authority. This document is not a product disclosure statement under New Zealand law and is not required to, and may not, contain all the information that a product disclosure statement under New Zealand law is required to contain.

16.3 Custodians

The Company is not required to determine, and will not determine, the identity or residence of any beneficial owners of Shares. Each Custodian will need to determine for itself whether its beneficiaries are eligible to participate in the Offer.

17. No financial advice

This Offer Document does not provide financial advice and has been prepared without taking account of any person's investment objectives, financial situation or particular needs. You should consider the appropriateness of participating in the Offer having regard to your own investment objectives, financial situation or particular needs. Shareholders should seek independent financial and taxation advice before making any investment decision in relation to these matters.

18. Acknowledgement

By applying for New Shares by submitting payment under the Offer as described in this Offer Document, you:

- (a) irrevocably and unconditionally agree to the terms and conditions of the Offer and the terms and conditions of this Offer Document and agree not to do any act or thing that would be contrary to the spirit, intention or purpose of the Offer;
- (b) warrant that all details and statements in your application are true and complete and not misleading;
- (c) agree that your application will be irrevocable and unconditional (that is, it cannot be withdrawn even if the market price of the Shares is less than the Issue Price);
- (d) warrant that you are an Eligible Shareholder and are eligible to participate in the Offer;
- (e) acknowledge that no interest will be paid on any application monies held pending the issue of New Shares under the Offer or subsequently refunded to you for any reason;
- (f) acknowledge that the Company and its officers and agents, are not liable for any consequences of the exercise or non-exercise of its discretions referred to in these terms and conditions;
- (g) if you are applying on your own behalf (and not as a Custodian), acknowledge and agree that:
 - (i) you are not applying for New Shares with an application price of more than A\$30,000 under the Offer (including by instructing a Custodian to acquire New Shares on your behalf under the Offer); and

- (ii) the total of the application price does not exceed A\$30,000 for the following:
 - (A) the New Shares the subject of the application;
 - (B) any other New Shares issued to you under the Offer or any similar arrangement in the 12 months before the application (excluding Shares applied for but not issued);
 - (C) any other New Shares which you have instructed a Custodian to acquire on your behalf under the Offer; and
 - (D) any other Shares issued to a Custodian in the 12 months before the application as a result of an instruction given by you to the Custodian to apply for Shares on your behalf under an arrangement similar to the Offer;
- (h) if you are a Custodian and are applying on behalf of a Participating Beneficiary on whose behalf you hold Shares, acknowledge and agree that:
 - (i) you are a Custodian (defined above);
 - (ii) you hold Shares (directly or indirectly) on behalf of one or more Participating Beneficiaries;
 - (iii) you held Shares on behalf of the Participating Beneficiary as at the Record Date who has instructed you to apply for New Shares on their behalf under the Offer;
 - (iv) each Participating Beneficiary on whose behalf you are applying for New Shares has been given a copy of this Offer Document;
 - (v) the application price for the New Shares applied for on behalf of the Participating Beneficiary, and any other Shares applied for on their behalf under a similar arrangement in the previous 12 months (excluding Shares applied for but not issued), does not exceed A\$30,000; and
 - (vi) the information in the Custodian Certificate submitted in respect of your application is true, correct and not misleading;
- (i) agree to be bound by the constitution of the Company (as amended from time to time);
- (j) acknowledge that none of the Company, its advisers or agents, has provided you with any financial product or investment advice or taxation advice in relation to the Offer, or has any obligation to provide such advice;
- (k) represent that you are not in the United States nor subscribing for Shares for the account or benefit of a person in the United States;
- (l) acknowledge that the New Shares have not been, and will not be, registered under the US Securities Act or the securities laws of any state or other jurisdiction of the United States and, accordingly, the New Shares may not be offered or sold in the United States except in transactions exempt from, or not subject to, the registration requirements of the US Securities Act and any other applicable securities laws;
- (m) acknowledge that the New Shares will only be offered and sold outside the United States in "offshore transactions" (as defined in and in reliance on Regulation S under the US Securities Act);

- (n) if in the future you decide to sell or otherwise transfer the New Shares, you will do so in a regular way on ASX where neither you nor any person acting on your behalf know, or have reason to know, that the sale has been pre-arranged with, or that the purchaser is, a person in the United States; and
- (o) have not distributed this Offer Document or any other documents relating to the Offer to, any person in the United States or elsewhere outside Australia and New Zealand (other than in compliance with paragraphs 15 and 16). Failure to comply with these restrictions may result in violations of applicable securities laws.
- (p) If you are acting as trustee, nominee, Custodian or Custodian Beneficiary, each beneficial holder on whose behalf you are participating in the Offer is resident in Australia or New Zealand, and you have not sent this Offer Document, or any materials relating to the Offer to any person outside of Australia and New Zealand.

19. Additional provisions

19.1 Amendments

The Company may amend the terms of the Offer at any time. Any material amendments will be announced to the ASX.

19.2 Termination

The Company may terminate or otherwise withdraw the Offer at any time. Any termination or withdrawal will be announced to the ASX, and any application monies received will be refunded without interest.

19.3 Interpretation

The Company may act or omit to act in relation to the Offer (including applying the terms of the Offer) in its absolute discretion. The Company may settle any difficulty of question of fact or interpretation in relation to the Offer in any matter it thinks fit, whether generally or in relation to any participant, application or New Share. The Company's decision will be conclusive and binding. The Company reserves the right to waive strict compliance with the terms of the Offer. The Board or any delegate may exercise the powers of the Company under the terms of the Offer.